

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1093 - HB 1321

March 11, 2017

SUMMARY OF BILL: Deletes a Class 2 offense assessed by the Tennessee Registry of Election Finance (TREF) for failure to file financial disclosure statements within 35 days after receiving service of process indicating that a violation of campaign financial disclosure requirements has occurred.

ESTIMATED FISCAL IMPACT:

Decrease State Revenue – \$67,900

Assumptions:

- Pursuant to Tenn. Code Ann. § 2-10-110(a), TREF may impose a civil penalty for violations of financial disclosure statements.
- The proposed language deletes a Class 2 offense which is punishable by a maximum civil penalty of not more than \$10,000 or 15 percent of the amount in controversy, whichever amount is greater.
- Such civil penalties can be assessed against candidates for state and local office or multicandidate political campaign committees with penalties deposited into the General Fund, pursuant to Tenn. Code Ann. § 2-10-110(b).
- From FY13-14 to FY15-16 TREF has assessed Class 2 penalties for violations related to filing campaign finance disclosure statements on 77 entities for a total of \$203,775.
- The recurring decrease in state revenue to the General Fund is reasonably estimated to be \$67,925 (\$203,775 total assessments / 3 years).

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

/jrh

SB 1093 - HB 1321